

S.E.C. RULE 15c2-12
ANNUAL REPORT
FISCAL YEAR ENDED JUNE 30, 2005

The State of California (the "State"), acting by and through the State Treasurer's Office of the State of California, hereby provides its annual report for the fiscal year ended June 30, 2005 in connection with the following:

Bond Issue

Name of Issue	Dated Date	Date of Continuing Disclosure Agreement
San Francisco State Building Authority Lease Revenue Bonds (State of California San Francisco Civic Center Complex) 1996 Series A	12/1/96	12/10/96
San Francisco State Building Authority Lease Revenue Refunding Bonds (State of California San Francisco Civic Center Complex) 2005 Series A	12/1/05	12/15/05

The base CUSIP number for the bond listed above is 79772L - _ _ _.

Note: The base CUSIP number provided is for the convenience of Bondholders. The State Treasurer's Office is not responsible for the accuracy or completeness of such numbers.

Annual Report

The State's "annual report" (as defined in the Continuing Disclosure Agreement for the Bonds) for the fiscal year ended June 30, 2005 consists of:

1. Unaudited Basic Financial Statements of the State http://www.treasurer.ca.gov/financial/2005_unaudited_basic.pdf. The financial statements conform to the Governmental Accounting Standards Board ("GASB") accounting principles generally accepted in the United States of America. The components of the Unaudited Basic Financial Statements are Government-Wide Financial Statements, Fund Financial Statements and Notes to the Financial Statements. The Audited Basic Financial Statements for the State are expected to be available prior to May 1, 2006 and when available will be promptly filed with each of the Nationally Recognized Municipal Securities Information Repositories.
2. Financial information contained in Appendix A of the Official Statement, dated March 1, 2006, with respect to State of California Various Purpose General Obligation Bonds (the "OS"), which information is incorporated herein by reference. A copy of the OS has

previously been filed with each of the Nationally Recognized Municipal Securities Information Repositories and is available from any of them.

3. The insurance required by Section 4.4 of the Lease relating to the 1996 Series A Bonds is in effect.

Other Matters

This annual report is provided solely for purposes of the Continuing Disclosure Agreement. The filing of this report does not constitute or imply any representation (i) that all of the information provided is material to investors, (ii) regarding any other financial, operating or other information about the State or the Bonds, or (iii) that no changes, circumstances or events have occurred since the end of the fiscal year to which this report relates (other than as referred to in this report), or that no other information exists which may have a bearing on the State's financial condition, the security for the Bonds, or an investor's decision to buy, sell, or hold the Bonds. The information contained in this report has been obtained from sources which are believed to be reliable, but such information is not guaranteed as to accuracy or completeness. No statement in this annual report should be construed as a prediction or representation about future financial performance of the State.

Dated: March 30, 2006

State of California

Original signed by Katie Carroll
Deputy State Treasurer
For State Treasurer, Philip Angelides